

Status of the Iowa Workforce and Economy

Upcoming 2023 News Release Schedule

Reference Month	Statewide News Release	Local Area News Release
Jan	Mar 13	Mar 13
Feb	Mar 23	Mar 28
Mar	Apr 20	Apr 25
Apr	May 18	May 23
May	Jun 15	Jun 20
Jun	Jul 20	Jul 25
Jul	Aug 17	Aug 22
Aug	Sep 15	Sep 19
Sep	Oct 19	Oct 24
Oct	Nov 16	Nov 21
Nov	Dec 21	Dec 27
Dec	Jan 19	Jan 23

Iowa Nonfarm Employment Seasonally Adjusted

Year	Month	Iowa Statewide Employment	Manufacturing
2022	Aug	1,572,300	136,600
	Sep	1,573,800	137,000
	Oct	1,582,000	139,700
	Nov	1,581,200	140,200
	Dec	1,583,000	140,900
2023	Jan	1,590,000	141,100
	Feb	1,590,000	141,200
	Mar	1,590,300	141,200

Iowa Workforce Development

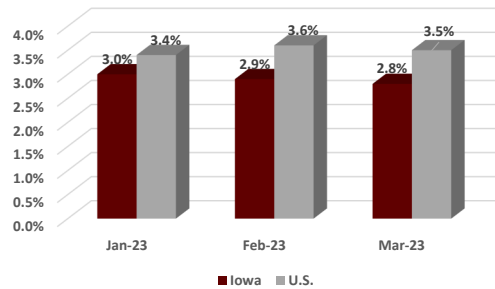
Information Prepared by the
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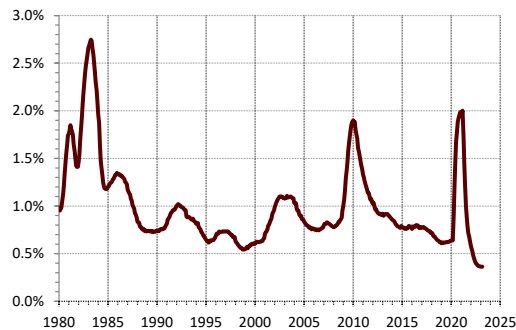
Donna Burkett, Bureau Chief
Iowa Workforce Development

Iowa and U.S. Unemployment Rates—2023



- Iowa's unemployment rate fell to 2.8 percent in March. The state's jobless rate was 2.4 percent one year ago.
- The state's total employment level increased to 1,675,500 in March from 1,671,100 in February.
- The U.S. unemployment rate dropped slightly to 3.5 percent in March.

Unemployment Insurance (UI) Cost Rate: Benefits Paid/Covered Wages



Source: Iowa Workforce Development
Labor Market Information Division

- The UI benefits cost rate is defined as UI benefits paid divided by UI covered wages. The rate is used to control for wage and employment growth over time.
- The UI benefit cost rate for the twelve months ending March 2023 was 0.4 percent, the lowest in more than forty years. The rate for the twelve months ending March 2021 was 2.0 percent.

- Total nonfarm employment added 2,900 jobs in March and now rests up 26,000 jobs higher than last year.
- Health care and social assistance gained 1,000 jobs, more than offsetting a loss of 700 jobs in February. This sector has steadily increased since July 2022.
- Manufacturing increased by 700 jobs. Durable goods were responsible for most of the growth.
- Finance and insurance also rose in March (+500) with hiring being heaviest in insurance and related activities.
- Transportation and warehousing shed 1,000 jobs and is now down 3,500 versus last year. Over half of the decrease is related to truck transportation.
- Administrative support and waste management shed 600 jobs and is now down 3,200.
- Annually, Iowa establishments have added 26,000 jobs. The largest gains have been in health care and social assistance (+6,200). Losses have been highest in transportation and warehousing (-3,500).
- Nationally, total nonfarm gained 236,000 in March, less than average given the prior twelve months. Leisure and hospitality and government added the most jobs.

Total Nonfarm Employment January 2022 to March 2023

